

RECORDATION NO. 19501-11
FILED 1425
JUN 21 1995 10 AM
UNITED STATES COMMERCE COMMISSION

**MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT
(BN 1995-D)**

Memorandum of Trust Indenture and Security Agreement, made and entered into as of June 29, 1995 by and between Wilmington Trust Company, as Owner Trustee, a Delaware banking corporation ("*Owner Trustee*"), and First Security Bank of Utah, National Association, as Indenture Trustee, a national banking association ("*Indenture Trustee*").

WITNESSETH:

The undersigned have entered into that certain Trust Indenture and Security Agreement (BN 1995-D) (the "*Trust Indenture*"), dated as of June 15, 1995, by which the Owner Trustee has granted a security interest in certain locomotives bearing reporting marks as listed on Exhibit A attached hereto to the Indenture Trustee in order to secure the Owner Trustee's performance of its obligations as described in the Trust Indenture.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, as
Owner Trustee

By 
Name: Donald G. MacKelcan
Title: Senior Financial Services Officer

Executed on this 23rd day of June, 1995.

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION

By _____
Name:
Title:

Executed on this ____ day of June, 1995.

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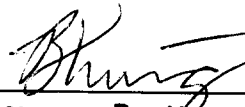
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY

By _____
Name:
Title:

Executed on this ____ day of June, 1995.

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION

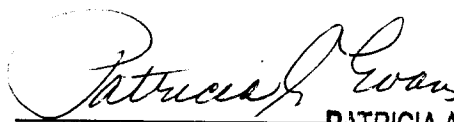
By  _____
Name: Brett R. King
Title: Trust Officer

Executed on this ~~29th~~ day of June, 1995.

STATE OF Delaware)
COUNTY OF New Castle) SS.:

On this, the 23rd day of June, 1995, before me, a Notary Public in and for said County and State, personally appeared Donald G. Mackelcan, who being by me duly sworn, says that (s)he is the President of WILMINGTON TRUST COMPANY, that said instrument was signed on June 23, 1995 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: PATRICIA A. EVANS
Notary Public NOTARY PUBLIC - DELAWARE
My Commission Expires: MY COMMISSION EXPIRES APR. 20, 1999
Residing in Wilmington, DE

STATE OF _____)
COUNTY OF _____) SS.:

On this, the _____ day of June, 1995, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on June __, 1995 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of June, 1995, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on June __, 1995 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Utah)
) SS.:
COUNTY OF Salt Lake)

On this, the 29th day of June, 1995, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the TRUST OFFICER of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, that said instrument was signed on June 29, 1995 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Dianne Moreno
Name:
Notary Public
My Commission Expires:
Residing in _____

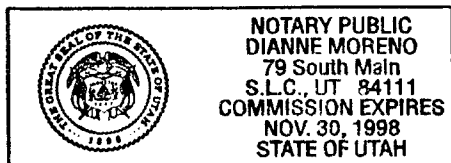


EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	REPORTING MARKS
New SD70M-AC Locomotives	14	BN 9551 through BN 9564, inclusive